



GAINES
ORGANIZATION

**400 SOUTHPORT RD
KILGORE, TX**

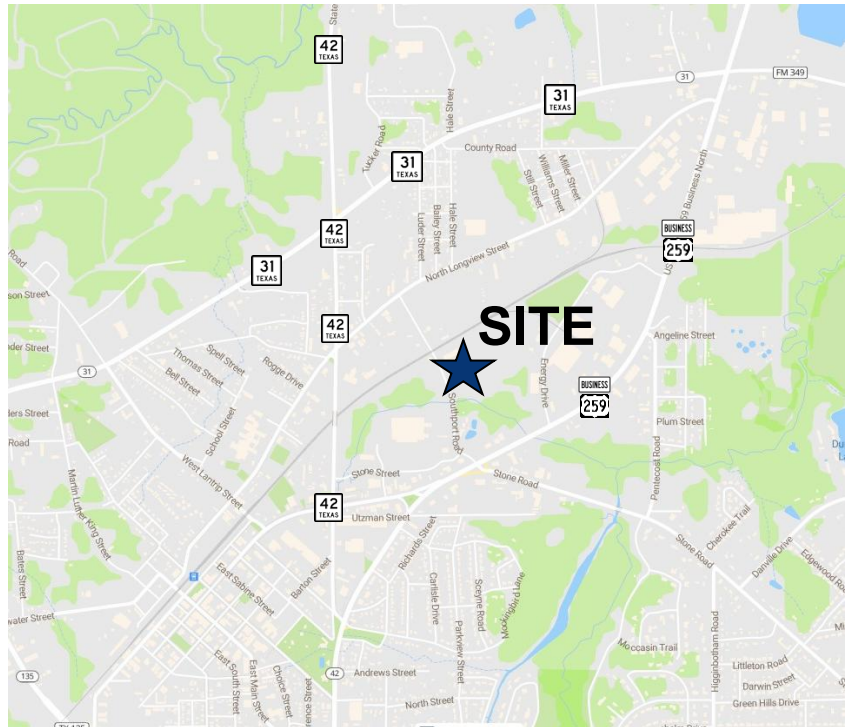


PROPERTY SUMMARY

- Approx. 10,500 SF Total
 - Approx. 2,000 SF Office
 - Approx. 6,000 SF Warehouse
 - Approx. 2,500 SF Covered Canopy
- 3 Phase 225 Amp Power
- 5 - 12' x 14' OH Doors
- 3T OVH Bridge Crane, 1T Jib Crane
- Approx. 5.18 AC
- Large, Fenced & Partially Stabilized Yard
- High Visibility along Southport Rd Frontage
- Minutes from Business Hwy 259 & Hwy 31
- Zoned LM – Light Manufacturing
- Stable Quality Tenant
- 3% Annual Increases

\$1,425,000, Asking Price

NOI \$108,000, 8% Average Cap Rate Over Term



THE GAINES ORGANIZATION, INC.
555 N. Carancahua, Suite 830, Corpus Christi, TX 78401
361-442-2825 – Office 361-442-2961 – Fax
Josh@GainesOrg.com | www.GainesOrg.com



The information contained herein has been given to us by the owner of the property, the Appraisal District, or other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. All information should be verified prior to purchase or lease. This Property is subject to removal from the market without notice.



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Access to the Property is by Appointment Only and Exclusively Through the Listing Broker.

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LEASE INFORMATION



- **Tenant** – GJR Meyer Services, Inc. is a premier manufacturer of well control equipment, providing oilfield equipment and services to major domestic and international markets from its various locations near international ports. The company boasts a comprehensive Rental Fleet available at eight domestic sites, catering to every oil play in the United States and facilitating international shipments to countries including Argentina, Australia, Canada, Gabon, New Zealand, South Africa, Suriname, Saudi Arabia, Colombia, Mexico, and Peru.”
- Source, <https://www.meyernow.com>
- **Rate** – Current Base Rent is \$9,000 per month through April 30, 2026, with 3% annual increases through the end of the term.
- **Commencement Date** – Current lease began May 1, 2025; however, Tenant has occupied the Leased Premises since March of 2022.
- **Term Remaining** – Current Term expires April 30, 2030.
- **Lease Structure** – Lease is structured on a NNN basis where Landlord is responsible for the foundation, exterior walls, roof, and other structural components. Tenant is responsible for taxes, insurance, utilities and all other maintenance. Regarding HVAC system, Tenant is responsible for repairs up to \$3,000 annually and Landlord will pay any amount above \$3,000. (New unit installed in 2024.)



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OFFICE SUMMARY

- 12' Eave Height
- Reception Area
- 4 - Offices
- 2 - Restrooms
- Conference Room
- IT Room
- Break Room



WAREHOUSE SUMMARY

- 20' Eave Height
- Interior Wash Bay
- Shop Office
- Shop Restroom
- Attached Canopy - 5 Bays, 18' Clear Height
- Misc. Sheds and Add'l Canopies Not Included in Total SF



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Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

2-10-2025



TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent. **An owner's agent fees are not set by law and are fully negotiable.**

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent. **A buyer/tenant's agent fees are not set by law and are fully negotiable.**

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

<u>The Gaines Organization, Inc.</u>	<u>9003379</u>	<u></u>	<u>(361)442-2825</u>
Licensed Broker /Broker Firm Name or	License No.	Email	Phone
Primary Assumed Business Name			
<u>Josh Gaines</u>	<u>525644</u>	<u>Josh@GainesOrg.com</u>	<u>(361)442-2825</u>
Designated Broker of Firm	License No.	Email	Phone
<u></u>	<u></u>	<u></u>	<u></u>
Licensed Supervisor of Sales Agent/	License No.	Email	Phone
Associate			
<u>Josh Gaines</u>	<u>525644</u>	<u>Josh@GainesOrg.com</u>	<u>(361)442-2825</u>
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date

Regulated by the Texas Real Estate Commission

Information available at www.trec.texas.gov
IABS 1-1
TXR 2501